undertaking which is also listed in Fortune 500. To avail of growth opportunities available in areas of its competence, in the commercial interest of the Corporation and to meet the emerging new challenges in the deregulated scenario, diversification and globalisation of IOC are considered necessary.

New Exploratory Wells in Krishna-Godavari Basin

4101. DR. Y. LAKSHMI PRASAD: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether the Oil and Natural Gas Corporation plans to drill more exploratory wells in Krishna-Godavari basin;

(b) if so, the details thereof; and

(c) by when the oil and gas expected to be extracted from the new wells?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI SANTOSH KUMAR GANGWAR): (a) and (b) Yes Sir. During the year 1998-99, 27 exploratory wells are planned to be drilled in the Krishna-Godavari basin.

(c) The production from the new wells would depend upon the results of exploratory drilling and development of infrastructure.

Revision of Crude Oil Production Target

4102. SHRI RAJNATH SINGH 'SURYA': Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether it is a fact that Government have revised the crude oil production target; and

(b) if so, the details thereof, alongwith the reasons for doing so?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI SANTOSH KUMAR GANGWAR): (a) and (b) The Crude Oil Production target for the year 1998-99 has been set at 34.72 MMT. The projections of crude oil production during the 9th Plan have been raised from 180.80 MMT to 184.80 MMT.

Profit Earning Petroleum Companies

4103. SHRI BHAGABAN MAJHI: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether some petroleum companies including public sector Indian Oil Corporation (IOC) have been earning profit;

(b) if so, the total profit earned by these public sector petroleum companies during the last three years; and

(c) the performance of other petroleum companies during the said period?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI SANTOSH KUMAR GANGWAR): (a) to (c) The profits earned by the Public Sector Undertakings under the administrative control of the Ministry of Petroleum and Natural Gas during the last three years i.e. from 1995-96 to 1997-98, are shown in the statement annexed.

Statement

(Rs. in Crores)

Sl. No.	Name of PSUs	Profit earned during			
		1995-96	1996-97	1997-98*	Total
1.	Oil & Natural Gas Corporation Ltd.	194.43	2033.65	2677.78	6656.86
2.	Oil India Ltd.	206.46	220.14	288.84	715.44
3.	Gas Authority of India Ltd.	515.51	619.55	1020.31	2155.37
4.	Indian Oil Corporation Ltd.	1249.00	1408.00	1706.00	4363.00
5.	Bharat Petroleum Corporation Ltd.	38.58	43.26	53.27	135.11
6.	Hindustan Petroleum Corporation Ltd.	514.24	612.22	701.16	1827.62
7.	Madras Refineries Ltd	94.11	102.18	129.28	325.57
8.	Cochin Refineries Ltd.	111.08	92.93	220.41	424.42
9.	Bongaigaon Refinery & Petrochemicals Ltd.	90.15	29.07	67.99	187.21
10.	Engineers India Ltd.	68.30	72.05	73.24	213.59
11.	Lubrizoil India Ltd.	22.97	33.84	31.82	88.63
12.	IBP Co. Ltd.	24.42	25.54	31.56	81.52
13.	Balmer Lawrie & Co. Ltd.	16.81	14.21	16.41	47.43
14.	Biecco Lawrie Ltd.	0.60	(-)2.69	0.33	(-)1.76
	TOTAL	4897.66	5303.95	7018.40	17220.01

*Provisional